

## EQUITY PURCHASE AND SALE AGREEMENT

February 18, 2021

1. Subject to the terms and conditions hereof, each of **KESTREL INDUSTRIES I LLC** and **KESTREL INDUSTRIES II LLC** (together, “**Sellers**”) hereby agrees to sell all of the shares (the “**Offered Shares**”) of Common Stock, par value \$0.001 per share (“**Common Stock**”) of FriendFinder Networks Inc. (the “**Company**”) owned by them, being an aggregate of 350,297 shares of Common Stock, to **JONATHAN B. BUCKHEIT** (“**Purchaser**”), and Purchaser hereby agrees to purchase the Offered Shares from Sellers. The number of Offered Shares owned by each Seller is set forth on the signature page hereto.

2. Purchase and Delivery. The parties acknowledge Sellers have agreed to sell \$79.82 million of their 14% First Lien Senior Secured Notes due 2025 (the “**Notes**”) issued by the Company and owned by Sellers. As soon as practicable but no later than two (2) Business Days after the settlement of the purchase and sale of the Notes, Sellers and Purchaser will close the purchase and sale of the Offered Shares as follows: (1) Purchaser will pay to Sellers an aggregate purchase price of \$1,000 (allocated and paid in accordance with instructions to be provided by Sellers) (the “**Purchase Price**”); and (2) Sellers and Purchaser will jointly instruct the transfer agent for the Common Stock to transfer the Offered Shares from Sellers to Purchaser or, if such joint instruction is not given for any reason, Purchaser may provide the Company evidence of the settlement of the transfer of the Notes and the Company shall then direct the transfer agent to direct the transfer of the Shares to Purchaser. The obligation of Purchaser to purchase the Offered Shares, and the obligation of Sellers to sell the Offered Shares, are irrevocable and binding and subject only to the settlement of the purchase and sale of the Notes, the payment of the Purchase Price and the truth and accuracy of the representations and warranties set forth herein.

3. Representations and Warranties. (a) Sellers represent and warrant to Purchaser that: (i) each Seller is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has full power, authority and right to execute, deliver and perform its obligations under this agreement; and (ii) Sellers have good and valid title to the Offered Shares and the Offered Shares are not subject to any lien or encumbrance. (b) Purchaser represents and warrants to Sellers that it is an accredited investor within the meaning of Rule 501(a) of the Securities and Exchange Act of 1934 (the “**Act**”) and it is purchasing the Offered Shares for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Act.

4. Consents to Transfer. The Company has been duly notified of the purchase and sale of the Offered Shares and, to the extent required, consents to the transfer of the Offered Shares to Purchaser.

5. Further Actions. At any time and from time to time on and after the date hereof, Sellers and Purchaser will execute, acknowledge and deliver all such other instruments of sale, transfer, conveyance, confirmation, transfer powers, corporate resolutions and consents, and use commercially reasonable efforts to take such other action (or refrain from taking any action) as

may be necessary or appropriate in order to effect the sale or transfer of the Offered Shares to Purchaser, and otherwise to effectuate the purpose and intent of this Purchase Agreement.

6. Applicable Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

7. Counterparts. This agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

SELLERS:

KESTREL INDUSTRIES I LLC  
(Seller of 156,581 Offered Shares)

By: Paul Malek

Name: Paul Malek

Title: Authorized Signatory

KESTREL INDUSTRIES II LLC  
(Seller of 193,716 Offered Shares)

By: Paul Malek

Name: Paul Malek

Title: Authorized Signatory

AGREED AS OF FEBRUARY 18, 2021

PURCHASER:

Jonathan B. Buckheit  
Jonathan B. Buckheit

Acknowledged and Agreed as to Section 2 (only with respect to transfer of the Offered Shares to Purchaser) and Section 4:

**FRIENDFINDER NETWORKS INC.**

By: Jonathan B. Buckheit

Name: Jonathan B. Buckheit

Title: CEO

*[FFN Kestrel to Buckheit Equity Sale Signature Page]*